

**National Small Business Week**  
**Radio Media Tour/Radio News Release Tips**  
May 23, 2010

*7 Time-Saving Tips for Small Business Owners:*

**1. Create a Cash Flow Forecast.**

A good forecast model can anticipate problems so you can take action to avoid them. One helpful tip: Consider negotiating a staggered payment schedule with clients and vendors to improve your business' cash flow.

**2. Write Fewer Checks, Earn More Rewards.**

Use a business card to save time on tedious bookkeeping – online reports include itemized monthly statements and quarterly management reports. Plus, you'll benefit from purchase protection and earn rewards like free flights, hotel accommodations, once-in-a-lifetime experiences or even cash back for your next business trip.

**3. Use the 80/20 Rule.**

The 80/20 Rule states that 80 percent of your profit comes from 20 percent of your products or efforts. Invest the time to figure out which of your efforts and products are the most productive and profitable. Then, hone in on those to maximize ROI and save time on activities that drain valuable resources without contributing to the bottom line.

**4. Bank Cash, Use Credit.**

As soon as the cash comes in, bank it. Charge travel, meals and minor expenses to free up cash and simplify expense tracking with itemized statements. Help your employees do the same: skip the petty cash box and give them free business cards with set spending limits.

**5. Leverage Technology.**

There's an app for almost everything these days – use the right ones to be productive in airports, taxis or in line at a coffee shop. You can turn your phone into a Wi-Fi router, navigate a spread sheet with the right software or even process credit card transactions.

**6. Go Paperless.**

Save time (and trees) by making your business as paper-free as possible. From bank statements to billing, eliminate filing almost entirely by cutting thousands of sheets from your workspace.

**7. Share Your Workload.**

No matter how small your business is, there's no need for you to be a one-person show. For effective time management, you need to let other people carry some of the load. Delegate or outsource where appropriate.